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— *Railroad statistics; comparative operating statistics of fifty-three of the principal railroads in the United States for the four years ending June 30, 1911.* (New York: Price, Waterhouse & Co. 1912. \$1.)

### Trade, Commerce, and Commercial Crises

*Geschichte des Welthandels.* By GEORG SCHMIDT. Aus Natur und Geisteswelt, 118. Second edition. (Leipzig: B. G. Teubner. 1912. Pp. iv, 146. 1.25 m.)

“Sir,” said Dr. Johnson, “a woman’s preaching is like a dog’s walking on his hind legs. It is not done well; but you are surprised to find it done at all.” The reviewer must borrow the quotation to express his feeling over the attempt to write the history of the world’s commerce, from ancient Egypt to the present day, in this little duodecimo. The book suffers from bad proportion (more space is given to ancient and classical commerce than to the whole nineteenth century); it is not free from faults of theory (the favorable balance of the United States is explained by reference to the variety of natural resources); and it is notably chauvinistic in tone. Yet it does comprise a great many significant facts, and can be recommended on that account to those who want their economic history compressed in pellet form.

CLIVE DAY.

### NEW BOOKS

BARATTI, O. *L’industria e il commercio delle carni congelate nell’Argentina con speciale riguardo al mercato italiano.* (Varazze: Tip. G. Both. 1912. Pp. ix, 124.)

HAERRY, A. *Die Grundlagen des Verkehrs und die historische Entwicklung des Landverkehrs.* Die historische Entwicklung der schweizerischen Verkehrswege, I. (Frauenfeld: Huber & Co. 1911. Pp. 276. 10 m.)

LEXIS, W. *Das Handelswesen, II. Die Effektenbörse und die innere Handelspolitik.* Sammlung Göschen, 297. (Berlin: G. J. Göschen. 1912. Pp. 107.)

MORI, P. *Die Handelsbeziehungen der Schweiz mit den Nachbarstaaten unter besonderer Berücksichtigung des Exporthandels.* (Bern: A. Francke. 1912. Pp. 47. 2 m.)

PILA, F. *Une campagne d’attaché commercial. Les grands marchés d’Extrême-Orient (Japon et Chine).* (Paris: Rivière. 1912. Pp. 258. 3 fr.)

— *Lectures on British commerce, including finance, insurance, business, and industry.* (London: Pitman. 1912. Pp. 296. 7s. 6d.)